



RECORDED NO. 14582

MAR 8 1985 3:59 PM  
INTERSTATE COMMERCE COMMISSION

March 4, 1985

Interstate Commerce Commission  
Twelfth Street and Constitution Avenue, N.W.  
Washington, D.C. 20423  
Attention: Room 2303

Dear Sirs,

Enclosed please find the original security agreement and a notarized copy between Anchor Gas and Fuel Co., Inc.; Hoover Rd., Virginia, Minnesota 55792 and Utica National Bank & Trust Co.; P.O. Box 1599, Tulsa, OK 74101 (918) 748-4000. This security agreement covers Four (4) class 112J340-W liquified petroleum gas tank cars numbered: AGFX1011, AGFX1012, AGFX1013, AGFX1014.

Please file these with your office and return the original security agreement to Utica National Bank & Trust Co., P.O. Box 1599, Tulsa, OK 74101 ATTN: Nancy Foland.

Thank you,

A handwritten signature in cursive ink that appears to read "Nancy Foland".

Nancy Foland  
Collateral Analyst

## EQUIPMENT SECURITY AGREEMENT

Security Agreement between UTICA NATIONAL BANK & TRUST COMPANY of 1924 South Utica, Tulsa, Oklahoma 74104 ("Secured Party"), and  
ANCHOR GAS AND FUEL CO., INC.

Hoover Rd., Virginia, Minnesota 55792

(whether one or more, "Debtors").

In consideration of the covenants and promises contained in this Security Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree:

### SECTION ONE CREATION OF SECURITY INTEREST

1.1 **Security Interest.** For valuable consideration, and to secure the payment to Secured Party of any and all Indebtedness and the performance of Debtor's obligations, covenants, and duties in this Security Agreement, Debtor hereby assigns, pledges, hypothecates, transfers, delivers, and grants a security interest in the Collateral to Secured Party.

1.2 **Collateral.** As used in this Security Agreement the term "Collateral" shall include both of the following:

- (a) **Equipment.** The following described property:

Four (4) class 112J340-W liquified petroleum gas tank cars numbered:  
AGFX1011, AGFX1012, AGFX1013, AGFX1014.

14587  
RECORDATION NO. 14587

MAR 8 1985 8:50 PM

Utica National Bank  
P.O. Box 1559  
Tulsa, Ok. 74101

together with any and all parts, additions, accessories, and other accessions now or hereafter placed on or added to any or all of the above described property. All of the property described in this subparagraph (a) shall hereinafter be referred to as the "Equipment".

(b) **Proceeds.** All proceeds from the sale, exchange, or other disposition of any or all of the property described in paragraph 1.2(a) of this Security Agreement, any insurance payable by reason of loss or damage to the Equipment or any proceeds, and all proceeds of proceeds.

1.3 **Indebtedness.** In this Security Agreement the term "Indebtedness" is used in its most comprehensive sense and includes the following:

(a) Debtor's note payable to Secured Party or order dated October 12, 1982, in the amount of ONE HUNDRED THIRTY THOUSAND AND NO/100-DOLLARS (\$ 130,000.00) together with any interest and any additional sums or charges as therein provided and any renewals and extensions thereof and substitutions therefore,

(b) any sums now or hereafter due to Secured Party under this Security Agreement, and

(c) all other debts, obligations, and liabilities of Debtor to Secured Party (including without limitation future advances), heretofore, now, or hereafter made, incurred, or created, whether matured or unmatured, direct or contingent, and any renewals and extensions thereof and substitutions therefore.

1.4 **Purchase Money.** If checked here ( ), the Equipment will be acquired with the proceeds of the loan evidenced by the note described in paragraph 1.3(a) of this Security Agreement.

### SECTION TWO RIGHTS AND DUTIES OF THE PARTIES RELATING TO THE COLLATERAL

2.1 **Insurance.** Debtor shall, at its own expense and at all times, keep the Collateral insured in such company, in such amounts, and against such risks as shall be acceptable to Secured Party. All such policies of insurance shall be deposited by Debtor with Secured Party and shall have loss payable clauses in favor of Secured Party. All amounts or any part thereof received by Secured Party in payment of insurance losses or in returned or unearned premiums may be applied, in the sole discretion of Secured Party, against any Indebtedness or be used for the purpose of repairing, replacing, or restoring the Collateral. Debtor hereby requests all insurance carriers involved to pay all insurance claims, including premium refunds, directly to Secured Party, and Debtor hereby appoints Secured Party attorney-in-fact to collect the same on Debtor's behalf. Debtor shall pay promptly all premiums on such policies.

2.2 **Encumbrances.** Debtor shall pay promptly when due all taxes, assessments, liens, or encumbrances, governmental or private, levied on or against the Collateral or for its use or operation. Debtor shall not pledge or grant any security interest in the Collateral (except for the security interest contemplated in this Security Agreement) or permit any lien or encumbrance to attach to any of the Collateral, or any levy to be made thereon, or any financing statement (except Secured Party's financing statement) to be on file with respect thereto. Debtor shall defend any action that may affect Secured Party's security interest in or Debtor's title to the Collateral.

2.3 **Care of Collateral.** Debtor shall maintain the Collateral in good repair and shall be responsible to Secured Party for any loss or damage thereto. Debtor shall notify Secured Party immediately of any event causing loss or depreciation in the value of the Collateral and the amount of such loss and depreciation.

2.4 **Use of Collateral.** The Collateral shall be used primarily in business (including farming or a profession) and shall be (check and complete if applicable):

- Attached to real estate described as follows:

- Used in farming operations in the following county(ies): \_\_\_\_\_

2.5 **Provision if Attached to Real Estate.** In the event the Collateral is attached to real estate, Debtor shall couple the Collateral to the real estate with any pipes, tubing, conduits, or wiring necessary for the use of the Collateral in such manner as shall not interfere with ready inspection, service, or repair of the Collateral and as shall permit the ready disconnection from such pipes, conduits, tubing, or wiring without injury to the real estate. Debtor shall not remove the equipment without the prior written consent of Secured Party. Upon demand by Secured Party, Debtor shall furnish Secured Party with subordination agreements or disclaimers from all persons having an interest in the real property, subordinating to Secured Party's interest or disclaiming any interest in the Collateral. Debtor shall give written notice to Secured Party of any intended sale, conveyance, mortgage, or hypothecation of the real estate prior to the sale, conveyance, mortgage, or hypothecation and shall give notice of the terms and conditions of this Security Agreement to any prospective purchaser, mortgagee, or grantee of the real estate and if the real estate is not owned by Debtor a copy of such notice to the seller.

2.6 **Sale of Collateral.** Without the prior written consent of Secured Party, Debtor will not sell, exchange, lease, or otherwise dispose of the Collateral or any part thereof or any of Debtor's rights therein or under this Security Agreement, or permit any lien, security interest, or other encumbrance to attach to the Collateral except that created by this Security Agreement.

2.7 **Permits and Authorizations.** Debtor shall comply with all laws, ordinances, rules, and regulations, and obtain all permits affecting the use of the Collateral.

### SECTION THREE GENERAL DUTIES OF DEBTOR

3.1 **Location of Debtor.** Unless Secured Party otherwise agrees in writing, Debtor shall maintain its chief place of business, chief executive office, and residence at the following address(es): \_\_\_\_\_

3.2 **Financing Statements.** Upon request by Secured Party, Debtor shall execute or join in executing all financing statements and other instruments, in form satisfactory to Secured Party, which Secured Party deems necessary to perfect its security interest in the Collateral and shall pay the cost of filing any such financing statements or other instruments wherever and whenever filing is deemed necessary or desirable by Secured Party.

### SECTION FOUR WARRANTIES

Debtor represents and warrants to Secured Party:

- (a) Debtor has good, legal, and absolute power to pledge and grant the security interest created in this Security Agreement and to perform all duties and obligations required by this Security Agreement;
- (b) The execution, delivery, and performance of this Security Agreement does not and will not violate any provision or any applicable law, regulation, judicial order or decree, the Articles of Incorporation, By-Laws, and resolutions, or other governing instruments of Debtor (if any), or any agreement by which Debtor is bound and will not result in any lien, charge on, or security interest in any asset of Debtor except as contemplated in this Security Agreement;
- (c) All financial statements, credit applications, reports, records, and other information furnished prior to the date of this Security Agreement or to be furnished pursuant to this Security Agreement by Debtor have been and will be accurate and complete representations of the subject matter contained therein;
- (d) Debtor is the owner of the Collateral and the Collateral is free from any taxes, liens, security interests, encumbrances, or other claim except for the security interest created by this Security Agreement; and
- (e) All information furnished or to be furnished to any insurance company insuring all or any part of the Collateral has been and will be accurate and complete.

Debtor agrees the representations and warranties of Debtor are continuing, are true and correct at the time of execution of this Security Agreement, and shall be true and correct throughout the term of this Security Agreement.

